

RESOLUTION NO. _____

A RESOLUTION DENYING A MULTIPLE-UNIT PROPERTY TAX EXEMPTION FOR RESIDENTIAL PROPERTY LOCATED AT 505 EAST BROADWAY, EUGENE, OREGON (CORE CAMPUS/APPLICANT).

The City Council of the City of Eugene finds that:

A. Venator Investments LLC (P.O. Box 1202, Clatskanie, Oregon) is the owner of real property located at 505 East Broadway, Eugene, Oregon (Assessor’s Map Number 17-03-32-23, Tax Lots 1800 and 2300) and John and Gretchen Cetaras Revocable Trust (P.O. Box 68, Rumsey, California) is the owner of real property located at 505 East Broadway, Eugene, Oregon (Assessor’s Map Number 17-03-32-23, Tax Lot 1900) (“the property”).

B. CORE Campus (2234 West North Avenue, Chicago, Illinois) has submitted an application pursuant to the City’s Multiple-Unit Property Tax Exemption Program (Sections 2.945 and 2.947 of the Eugene Code, 1971), with respect to residential units and commercial space to be constructed on the property.

C. The project as proposed consists of the development of 19 studio units, 44 one-bedroom units, 44 two-bedroom units, 25 three-bedroom units, 42 four-bedroom units, and 21 five-bedroom units, for a total of 197 residential units. In addition, the project will include 4,430 square feet of commercial space.

D. The project is located within the boundaries of the downtown area as described in subsection (2) of Section 2.945 of the Eugene Code, 1971.

E. The Report and Recommendation of the Executive Director of the Planning and Development Department, as designee of the City Manager, attached as Exhibit A to this Resolution recommends that the application be approved and the exemption granted. In making that recommendation, the Executive Director found that the applicant submitted all required materials, documents and fees as set forth in Section 2.945 of the Eugene Code, 1971, and the Standards and Guidelines, and the applicant is in compliance with the policies contained therein.

F. Notwithstanding the recommendation to approve the application, the City Council has determined that granting the application is not in the public interest.

NOW, THEREFORE,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EUGENE, a
Municipal Corporation of the State of Oregon, as follows:**

Section 1. Having considered the above findings and the Executive Director's Report and Recommendation attached as Exhibit A to this resolution, the City Council finds that it would not be in the public interest to grant the application of CORE Campus for an ad valorem property tax exemption under the City's Multiple-Unit Property Tax Exemption Program for the residential units to be constructed at 505 East Broadway, Eugene, Oregon. Therefore, the application is denied.

Section 2. The City Manager, or the Manager's designee, is requested to forward a copy of this Resolution to the applicant within ten days.

Section 3. This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution adopted and effective the ____ day of _____, 2013.

City Recorder